

Long-Term Care Policy Checklist

Use this checklist when you are shopping for a policy or to evaluate a policy you already have.

	Policy A	Policy B
Company And Agent Information		
1. Is the insurance company financially strong?		
✍ Company name		
✍ Company address		
✍ Company telephone number		
✍ Insurance company rating Name of rating agency		
2. Are you working with an agent?		
✍ Agent's name		
✍ Agent's address		
✍ Agent's telephone number		
What Does the Policy Cover?		
3. What types of services and care are covered?		
✍ Nursing home care (all levels of care are covered in policies issued since 7-1-1989)		
Skilled level	Yes ✍ No ✍	Yes ✍ No ✍
Intermediate level	Yes ✍ No ✍	Yes ✍ No ✍
Custodial/personal level	Yes ✍ No ✍	Yes ✍ No ✍
✍ Assisted living	Yes ✍ No ✍	Yes ✍ No ✍
✍ Home and Community-based services		
Home health skilled services	Yes ✍ No ✍	Yes ✍ No ✍
Home health personal services	Yes ✍ No ✍	Yes ✍ No ✍
Respite care	Yes ✍ No ✍	Yes ✍ No ✍
Adult day care	Yes ✍ No ✍	Yes ✍ No ✍
Homemaker/chore services	Yes ✍ No ✍	Yes ✍ No ✍
Hospice care	Yes ✍ No ✍	Yes ✍ No ✍
Alternate care	Yes ✍ No ✍	Yes ✍ No ✍
List other benefits		

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4. How much does the policy pay per day?		
<input type="checkbox"/> Nursing home	\$_____ per day	\$_____ per day
Same amount for all levels	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Assisted living	\$_____ per day	\$_____ per day
<input type="checkbox"/> Home and community-based services		
Home health skilled services	\$_____	\$_____
Home health personal services	\$_____	\$_____
Respite care	\$_____	\$_____
Adult day care	\$_____	\$_____
Homemaker/chore services	\$_____	\$_____
Hospice care	\$_____	\$_____
Alternate care	\$_____	\$_____
Other benefits	\$_____	\$_____
	\$_____	\$_____
	\$_____	\$_____
5. Are benefits adjusted for inflation?		
Does policy have inflation adjustment?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Automatic annual increase option:		
Annual percent increase	%	%
Type of increase	Simple <input type="checkbox"/> Compound <input type="checkbox"/>	Simple <input type="checkbox"/> Compound <input type="checkbox"/>
Additional premium	\$_____	\$_____
<input type="checkbox"/> Regular offer to buy more:		
Frequency of offer	Annual <input type="checkbox"/> or every ____ yrs <input type="checkbox"/>	Annual <input type="checkbox"/> or every ____ yrs <input type="checkbox"/>
Amount of increase offered		
Times offer can be declined		
Age for premium calculation	Current Age <input type="checkbox"/> Issue Age <input type="checkbox"/>	Current Age <input type="checkbox"/> Issue Age <input type="checkbox"/>
<input type="checkbox"/> With the inflation benefit, what daily benefit would you receive for		
Nursing home care in 5 years	\$_____	\$_____
in 10 years	\$_____	\$_____
in 20 years	\$_____	\$_____
Home health care in 5 years	\$_____	\$_____
in 10 years	\$_____	\$_____
in 20 years	\$_____	\$_____
Do increases end after a certain period of years or a certain age?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
	<i>Increases continue for life of policy if issued after 2-1-03.</i>	
Is policy maximum adjusted?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

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6. How long do benefits last?		
Policy maximum	Yrs. _____ or \$ _____	Yrs. _____ or \$ _____
Is there a pool for all benefits?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Are benefits shared with spouse?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Annual or policy maximums for individual benefits (days or \$)		
Nursing home		
Assisted living		
Home health care		
Respite care		
Adult day care		
Homemaker/chore services		
Hospice care		
Alternate care		
Other benefits		
Are benefits restored after a period of not receiving benefits?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
How long is the benefit period if different from the maximum?		
When does a new period of confinement start?	# _____ days after discharge New condition? Y <input type="checkbox"/> N <input type="checkbox"/>	# _____ days after discharge New condition? Y <input type="checkbox"/> N <input type="checkbox"/>
How Do You Qualify for Benefits?		
7. What level of need is required?		
Who can certify your condition?		
Medical necessity due to illness or injury	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Functional incapacity-- need help with ADLs	Yes <input type="checkbox"/> No <input type="checkbox"/> How many? _____	Yes <input type="checkbox"/> No <input type="checkbox"/> How many? _____
Cognitive impairment	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is Alzheimer's covered? <i>Required for policies issued after 7-1-87</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<i>The following are NOT allowed in new policies, but check older policies carefully.</i>		
Prior hospital stay	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Prior skilled nursing home care before other levels are covered	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Prior nursing home stay before home health care is covered	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

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8. What is a qualified place?		
List the types of facilities that are NOT covered by the policy.		
9. Who is a qualified person to give care?		
✍ Can a family member be paid?		
✍ Who is a qualified family member?		
✍ Does policy pay for training?		
10. How long is the elimination period or deductible before benefits begin?		
Nursing home care		
Assisted living		
Home health care		
Respite care		
Adult day care		
Homemaker/chore services		
Hospice care		
Alternate care		
Other benefits		
How is it satisfied?		
Required only once	Yes ✍ No ✍	Yes ✍ No ✍
New one for repeat stay	Yes ✍ No ✍	Yes ✍ No ✍
Days for different services added together	Yes ✍ No ✍	Yes ✍ No ✍
11. Does the policy use case management?	Yes ✍ No ✍	Yes ✍ No ✍
Is your agreement to the plan of care required?	Yes ✍ No ✍	Yes ✍ No ✍
Other Policy Features		
12. Does the policy have a waiver of premium?	Yes ✍ No ✍	Yes ✍ No ✍
When does it begin?	_____ days after confinement _____ days after benefits start	_____ days after confinement _____ days after benefits start
Does it allow refund of extra premium paid?	Yes ✍ No ✍	Yes ✍ No ✍

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13. Does policy have nonforfeiture benefit?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<input type="checkbox"/> Selected option		
How long before it's in effect?		
How does the benefit work?		
Premium for this benefit?	\$	\$
<input type="checkbox"/> Contingent benefit on lapse	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<i>The contingent benefit is automatic if you don't choose the nonforfeiture benefit on policies purchased since 2-1-03</i>		
14. If this is a group policy, what conversion options are offered?		
15. Is the policy federally tax-qualified?		
Was policy issued before 1997? <i>It is tax-qualified unless coverage has been changed.</i>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Is it a tax-qualified policy issued after 1-1-97?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Do you itemize federal taxes or have large medical expenses?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
Annual Cost		
16. What does the policy cost per year?		
<input type="checkbox"/> Basic policy	\$	\$
<input type="checkbox"/> Rider #	\$	\$
<input type="checkbox"/> Rider #	\$	\$
<input type="checkbox"/> Rider #	\$	\$
<input type="checkbox"/> Rider #	\$	\$
<input type="checkbox"/> Policy or group membership fee	\$	\$
<input type="checkbox"/> Less any spouse discount	less \$	less \$
<input type="checkbox"/> Less any other discount	less \$	less \$
Total Costs per year:	\$	\$
Do you lose the spouse discount if one spouse dies?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

	Policy A	Policy B
Other Approaches to Long-Term-Care Coverage		
Life Insurance		
Why is life insurance a good purchase for you at this time?		
If adding a rider, will it affect death or cash value amounts in the policy?		
Does a loan against the policy affect the long-term care benefits?		
How does the policy pay long-term care benefits?		
Who is covered by the policy for long-term care benefits?		
Is a waiting period required before benefits are paid for long-term care?		
As benefits are paid, what reports will you receive?		
How is your premium calculated?		
Lump-Sum Options		
How long before you can get the money out without a penalty?		
What penalties may apply?		
Are other resources available if needed while penalties apply?		
Consumer Protections		
Is the policy guaranteed renewable? <i>Required for policies issued after 7-1-87</i>	Yes ✍ No ✍	Yes ✍ No ✍
Have you named a third party to receive a lapse notice?	Name:	Name:
Can policy be reinstated if it lapses due to a physical or mental limitation? <i>5-month period allowed for policies issued after 1-26-94</i>	Yes ✍ No ✍	Yes ✍ No ✍
Is there a waiting period before pre-existing conditions are covered? <i>Not allowed if replacing a policy you have now</i>	Yes ✍ No ✍	Yes ✍ No ✍